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The Commonwealth of Massachusetts

ANNUAL REPORT

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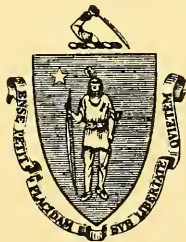
BUREAU OF LOAN AGENCIES

FOR THE

LICENSE YEAR ENDED SEPTEMBER 30, 1940

DEPARTMENT OF BANKING AND INSURANCE
DIVISION OF BANKS AND LOAN AGENCIES

JOSEPH EARL PERRY
COMMISSIONER OF BANKS



The Commonwealth of Massachusetts

ANNUAL REPORT

BUREAU OF LOAN AGENCIES,
ROOM 110, STATE HOUSE, BOSTON.

To the Commissioner of Banks:

SIR:—The annual report of the Supervisor of Loan Agencies is submitted herewith in accordance with the requirements of General Laws, Chapter 140, Section 98.

During the license year ended September 30, 1940, there were two hundred and four licenses issued to individuals, partnerships, associations and corporations authorizing them to engage in the business of making loans of three hundred dollars or less within the meaning of General Laws, Chapter 140, Sections 96 to 114 inclusive. There were also two companies under supervision in Boston that were specifically chartered by the legislature at an earlier date, making two hundred and six companies under supervision.

Eighteen new agencies were established and licensed during the year:

- *Protective Finance Co., Worcester
- *Insurance Credit Company, Inc., Boston
- *Financed Premium Agency, Inc., Boston
- *Approved Service Corporation, Boston
- Family Loan Corporation of Massachusetts, Dorchester
- *Federal Finance Corporation, Boston
- Springfield Finance Co., Inc., Springfield
- **General Securities Corporation, Worcester
- Local Finance Company, Brockton
- Commercial Credit Plan Incorporated, Boston
- *Business Service Bureau, Inc., Boston
- Morrison Credit Company, Boston
- Family Loan Corporation of Massachusetts, Boston
- Goodman's Finance Co., Boston
- Family Loan Corporation of Massachusetts, Somerville
- Beacon Loan Company, Boston
- **Simplex Company, Boston
- Commercial Credit Plan Incorporated, Springfield

The six companies marked (*) were engaged in insurance premium financing only and filed a letter to that effect, agreeing they would engage in no other type of business without first obtaining permission from the Commissioner of Banks or the Supervisor of Loan Agencies. The two companies marked (**) applied for licenses to engage in the business of making loans of three hundred dollars and less. They were also engaged in the business of insurance premium financing.

The following companies, which were licensed during the preceding year, were not licensed during the year which ended September 30, 1940 due either to liquidation or sale of the business to another company already licensed:

Standard Finance Co., Springfield

Fidelity Loan & Finance Corporation, Boston (License suspended June 9, 1939)

Lawrence Acceptance Corporation, Lawrence

Personal Finance Company, Fall River

Commerce Finance Service, Boston

Peerless Finance, Inc., Boston

The Family Finance Company, Boston, had been regularly licensed but on December 15, 1939 the license was validated for Insurance Finance Corporation for insurance premium financing.

The business of the National Loan Society of Quincy was sold to Household Finance Corporation, Quincy, March 12, 1940. The accounts of Personal Finance Company, 294 Union Street, Lynn, were taken over by Personal Finance Company, 22 Central Avenue, Lynn, for liquidation on August 8, 1940. The small loan accounts of Family Finance Company, Boston, were sold to Personal Finance Company, Summer Street, Boston, June 13, 1940.

At the request of the Department of the Attorney General an audit was made of the accounts of several licensed loan agencies. As a result of the Auditors' findings the licenses of the following companies were suspended:

American Finance Corporation, Boston, from October 30, 1939 to November 8, 1939.

Atlas Finance Corporation, Boston, from October 30, 1939 for remainder of license year.

Atlantic Finance Corporation, Boston, from October 30, 1939 for remainder of license year.

Stratton Finance Company, Boston, from October 30, 1939 for remainder of license year.

Continental Acceptance Corp., Lynn, from November 15, 1939 to January 8, 1940.

Globe Discount & Finance Corporation, Boston, from October 30, 1939 to February 17, 1940.

New Bedford Acceptance Corporation, New Bedford, from October 30, 1939 to November 9, 1939.

For violations of the rules and regulations the Supervisor also suspended the license of Acme Finance Co., Boston, from March 25, to April 15, 1940, and the license of Atlas Investment Co., Boston, from January 12, 1940 for the remainder of the license year.

The following unlicensed companies were prosecuted for operating without a license in violation of General Laws, Chapter 104, Section 96. They were each found guilty by the Court and fined.

R. and A. Investment Company and Morris Rudnick

Modern Finance Company and Frank Stoloff

Realty Investment Company

The statistics in this report of licensed loan agencies according to population in various-sized communities are based on the Federal census of 1940. This

means increases in population in some communities and decreases in others so that the communities in this report vary somewhat as to classification from those of the past ten years.

The figures which follow refer to the operations of 192 licensed agencies which made 282,723 loans of \$300 or less amounting to \$40,750,286.97. This is an increase of 19,812 in the number of loans made over that of the previous year and an increase in the amount of loans made of \$3,151,201.59. The loans outstanding at the end of the license year amounted to \$22,413,115.35—an increase over the previous license year of \$1,758,699.32.

The gross earnings were \$6,749,249.86, while the gross expenses and losses were \$4,621,173.54, which left net earnings of \$2,128,076.32. This made the net earnings 8.09 per cent of the average assets. The expenses of operation increased \$377,723.11.

Exhibits giving information from data filed by lenders in accordance with the statutes and contained in their annual reports for the license year ended September 30, 1940 are as follows:

Exhibit A. A composite statement of the financial condition of one hundred ninety-two licensees on September 30, 1940.

Exhibit B. A composite statement of income and expenses.

Exhibit B—(a) Gross income, operating expense, and total net profit.

Exhibit B—(b) Final net percentages based on assets shown on the balance sheet (Schedule B of licensee's Annual Report). Assets on average total assets.

Exhibit C. Statistics of loan agencies in various-sized communities.

Exhibit D. An analysis of loans by size and types of security.

Exhibit E. Data relative to suits, possession and sale of chattels.

Exhibit F. The detail, according to size of community, of one hundred ninety-two licensed loan agencies.

Respectfully submitted,

EARL E. DAVIDSON,
Supervisor of Loan Agencies.

Approved for publication.

JOSEPH EARL PERRY,
Commissioner of Banks.

EXHIBIT A.

COMPOSITE STATEMENT OF FINANCIAL CONDITION SEPTEMBER 30, 1940

<i>Assets and Liabilities</i>		Licensed Agencies	Percentage of Total Assets
Number of Licensees		192	
<i>Assets Used and Useful in Small Loan Business</i>			
Cash in Office and in Banks	\$1,049,519.61		3.30
Loans Receivable of \$300 or less	22,413,115.35		70.37
Real Estate (Less Reserve for Depreciation—Buildings)	30,455.31		.10
Furniture, Fixtures and Equipment (Less Reserve for Depreciation)	188,411.07		.59
Deferred Charges	53,775.84		.17
Organization or Development Expense	41,956.47		.13
Cost of Financing	90,226.23		.28
Other Assets Used and Useful in Small Loan Business	608,526.28		1.91
Total Assets Used and Useful in Small Loan Business	\$24,475,986.16		76.85*
All Assets Employed in Business other than Small Loan Operations	\$7,372,428.50		23.15**
Total of all Assets	\$31,848,414.66		
* Percentage based on assets on loans of \$300 or less.			
** Percentage based on all assets employed in business other than small loans.			
<i>Liabilities and Capital</i>			Percentage of Total Liabilities
Accounts and Notes Payable:			
(a) Banks	\$2,401,531.83		7.54
(b) Due to Parent Company or Affiliates	5,914,040.74		18.57
(c) Other Short Term Notes and Accounts	1,011,046.90		3.17
Bonds	989,634.97		3.11
Other Liabilities	614,370.08		1.93
Reserves for Bad Debts	496,757.79		1.56
Reserves for Purchased Accounts	21,292.11		.07
Other Reserves	178,989.43		.56
Branch Office Capital	11,126,734.61		34.94
Net Worth (If individual or partnership)	53,749.81		.17
Preferred Stock	2,753,008.00		8.64
Common Stock	3,033,226.54		9.52
Appropriated Surplus or Capital Reserves	180,089.82		.57
Surplus and Undivided Profits	3,073,942.03		9.65
Total Liabilities and Capital	\$31,848,414.66		100.00

EXHIBIT B.**COMPOSITE STATEMENT OF PROFIT AND LOSS SEPTEMBER 30, 1940**

		Percentage of Total Gross Income
Number of Licensees	192	
<i>Gross Income Derived from Small Loan Business</i>		
Charges on Loans of \$300 or less	\$6,679,678.12	98.96
Fees on Loans of \$300 or less (when authorized)	517.48	.01
Interest on Bank Balances	759.51	.01
Collections on Accounts previously charged off	62,550.91	.93
Other Income Derived from Small Loan Business	5,743.84	.09
Total Gross Income Derived from Small Loan Business	\$6,749,249.86	100.00
<i>Expenses of Conducting Small Loan Business</i>		Percentage of Total Operating Expenses
Advertising	\$515,258.11	11.15
Auditing	48,280.88	1.04
Bad Debts, or Addition to Reserve for Bad Debts	423,648.31	9.17
Depreciation of Furniture, Fixtures and Equipment	29,868.97	.65
Expense, Sundry	113,451.90	2.46
Insurance and Fidelity Bonds	41,920.27	.91
Legal Fees and Disbursements	91,840.26	1.99
Postage and Express	56,937.45	1.23
Printing, Stationery and Supplies	53,682.63	1.16
Rent	224,532.90	4.86
Salaries (excluding Officers' Salaries)	1,167,497.20	25.25
Salaries of Officers	314,965.63	6.82
Supervision and Administration	421,693.84	9.13
Licenses and License Taxes	19,431.79	.42
State and Local Taxes	110,505.58	2.39
Federal Taxes	621,122.75	13.44
Telephone and Telegraph	110,940.88	2.40
Travel	139,742.86	3.02
Other Expenses of Conducting Small Loan Business:		
(a) Recording and Acknowledging Fees (when paid by licensee)	26,449.29	.57
(b) Bookkeeping and Corporation Services	43,083.53	.93
(c) Investigation	12,815.05	.28
(d) Sundry	33,503.96	.73
Total Operating Expenses	\$4,621,173.54	100.00
Total Net Profit	\$2,128,076.32	

APPENDAGE TO EXHIBIT B—(a).

Number of Licensees	192	
Gross Income	\$6,749,249.86	27.57%*
Operating Expenses	4,621,173.54	25.65**
Total Net Profit	2,128,076.32	18.88%*
		17.53**
		8.69%*
		8.09**

*Assets \$24,475,986.16—8.69%. This percentage based on Assets shown on the Balance Sheet contained in Schedule B of Licensee's Annual Report.

**Assets \$26,309,263.38—8.09%. This percentage based on Analysis of Assets as shown in Schedule E of Licensee's Annual Report.

APPENDAGE TO EXHIBIT B—(b).

Final Net Percentages based on:	Total of Average Assets	
Assets on Balance Sheet (Schedule B of Licensee's Annual Report)	\$24,475,986.16	8.69%
Assets on Schedule E of Licensee's Annual Report	27,222,926.88	7.82%
Assets on Average Total Assets	26,309,263.38	8.09%

EXHIBIT C

STATISTICS

LICENSED LOAN AGENCIES IN VARIOUS-SIZED COMMUNITIES

Population	Average Total Assets	Loans Made	Loans Outstanding	Gross Earnings	Expenses and Losses	Net Earnings
10,000 and less	\$ 225,952.91	\$ 283,413.25	\$ 208,006.31	\$ 59,562.17	\$ 43,639.86	\$ 15,922.31
10,000 to 30,000	3,824,714.17	5,383,020.67	3,073,238.87	994,177.46	657,760.59	336,416.87
30,000 to 50,000	3,248,541.13	4,912,892.94	2,732,856.76	829,246.72	576,656.79	252,589.93
50,000 to 80,000	3,290,026.85	5,469,931.35	2,889,680.67	867,575.06	571,325.11	296,249.95
80,000 to 100,000	1,521,124.07	1,878,683.65	1,211,897.42	379,790.54	249,729.58	130,060.96
100,000 and over	14,198,904.25	22,822,345.11	12,346,835.32	3,618,897.91	2,522,061.61	1,096,836.30
Total	\$26,309,263.38	\$40,750,286.97	\$22,413,115.35	\$6,749,249.86	\$4,621,173.54	\$2,128,076.32

EXHIBIT D

ANALYSIS OF LOANS BY SIZE

	Number	Amount
Number of Licensees (192)		
Loans Made During the Year (Loans of \$300 or less):		
(a) Loans of \$25.00 or less	10,352	\$246,278.12
(b) Loans of 25.01 to \$50	42,449	1,972,771.72
(c) Loans of 50.01 to 100	78,955	6,997,256.26
(d) Loans of 100.01 to 150	50,477	6,853,964.80
(e) Loans of 150.01 to 200	37,049	6,972,386.38
(f) Loans of 200.01 to 300	63,441	17,707,629.69
Total of Loans of \$300 or less	282,723	\$40,750,286.97
Loans Outstanding at End of Year by Size (Loans of \$300 or less):		
(a) Loan Balances of \$50.00 or less	53,972	\$1,596,259.71
(b) Loan Balances of 50.01 to \$100	58,948	4,582,058.06
(c) Loan Balances of 100.01 to 150	35,263	4,384,841.97
(d) Loan Balances of 150.01 to 200	22,666	3,977,634.77
(e) Loan Balances of 200.01 to 300	31,092	7,872,320.84
Total of All Loan Balances from Loans of \$300 or less	201,941	\$22,413,115.35

ANALYSIS OF LOANS BY TYPES OF SECURITY

Number of Licensees (192)		
Loans Made During the Year (Loans of \$300 or less):		
(a) Chattel Mortgages on Household Goods	159,272	\$25,658,465.58
(b) Automobiles	16,716	2,484,502.41
(c) Other Chattels	676	115,843.55
(d) Unsecured Notes	83,832	9,583,281.53
(e) Endorsed and/or Comaker Notes	21,354	2,772,406.32
(f) Wage Assignments	556	89,889.50
(g) Other Considerations	317	45,898.08
Total	282,723	\$40,750,286.97

EXHIBIT E

SUITS, POSSESSION AND SALE OF CHATTELS

<i>Suits for Recovery:</i>		Number	Amount
(a) Suits for recovery pending at close of previous year		552	\$75,358.77
(b) Suits for recovery instituted during year		588	86,908.37
(c) Suits on which judgment was secured during year		238	30,563.10
(d) Suits settled before judgment during year		18	28,959.62
(e) Suits pending at close of current year		734	120,660.03
<i>Wage Assignments Filed During Year</i>		9	1,051.96
<i>Possession of Chattels Obtained by Licensee:</i>			
(A) Household Goods			
By Legal Process or Contract Right			
(1) When in use	4		\$844.85
(2) When not in use	5		990.61
By Voluntary Surrender			
(1) When in use	6		1,086.63
(2) When not in use	64		10,169.87
(B) Automobiles			
By Legal Process or Contract Right			
(1) When in use	83		13,599.70
(2) When not in use	62		9,904.77
By Voluntary Surrender			
(1) When in use	41		6,809.96
(2) When not in use	141		22,110.02
(C) Other Chattels and Property			
By Legal Process or Contract Right			
(1) When in use	1		55.88
(2) When not in use	1		137.63
By Voluntary Surrender			
(1) When in use	11		1,669.88
(2) When not in use	11		1,669.88
Total	419		\$67,379.80

<i>Sale of Chattels by Licensee:</i>		Number of Accounts	Amount Due	Amount Collected
(A) With Borrower's Consent				
(1) When in use	58		\$9,190.59	\$5,958.68
(2) When not in use	215		39,021.08	18,171.65
(B) Without Borrower's Consent				
(1) When in use	54		9,816.54	7,083.45
(2) When not in use	71		9,937.58	6,046.69
Total	398		\$67,965.79	\$37,260.47

EXHIBIT F

LICENSED LOAN AGENCIES

IN COMMUNITIES WITH A POPULATION OF 10,000 AND UNDER

Average Total Assets	Loans Made	Loans Outstanding	Gross Earnings	Expenses and Losses	Net Earnings
\$85,130.97	\$103,746.00	\$65,155.81	\$21,825.38	\$15,672.52	\$6,152.86
16,545.20	21,026.25	15,496.04	3,507.99	3,005.26	502.73
44,051.05	19,180.00	42,006.74	10,362.15	7,923.79	2,438.36
19,499.99	7,980.00	13,980.28	3,262.57	1,815.32	1,447.25
14,279.32	7,769.00	10,252.94	2,870.57	1,756.68	1,113.89
46,446.38	123,712.00	61,714.50	17,733.51	13,466.29	4,267.22
\$225,952.91	\$283,413.25	\$208,606.31	\$59,562.17	\$43,639.86	\$15,922.31

IN COMMUNITIES WITH A POPULATION OF 10,000 TO 30,000

\$158,685.27	\$280,682.00	\$143,324.31	\$44,616.22	\$23,037.66	\$21,578.56
16,829.78	12,505.00	14,538.93	1,807.59	949.30	858.29
110,746.50	178,061.00	98,231.17	29,061.39	17,716.18	11,345.21
189,989.49	308,115.00	151,979.36	49,633.45	29,126.51	20,506.94
101,108.82	171,403.27	92,732.50	29,022.74	21,169.49	7,853.25
25,955.28	27,543.52	23,462.04	5,433.24	5,067.32	365.92
74,100.09	99,215.00	60,759.59	19,671.93	14,224.01	5,447.92
131,872.00	178,754.98	91,617.52	25,992.88	18,901.77	7,091.11
203,937.27	311,618.00	171,962.07	53,584.72	26,818.13	26,766.59
90,643.14	76,518.00	43,569.35	16,007.45	29,713.85	13,706.40*
88,547.77	91,589.00	87,349.12	17,092.50	14,184.99	2,907.51
142,286.64	169,945.00	105,871.13	36,449.44	23,896.63	12,552.81
152,046.94	185,927.00	116,154.07	40,031.66	26,686.07	13,345.59
137,217.69	209,874.00	110,764.04	39,182.99	25,706.15	13,476.84
156,490.89	182,837.00	122,213.84	40,008.22	26,379.81	13,628.41
101,498.38	192,501.00	114,282.84	34,507.10	26,702.82	7,804.28
199,992.94	310,296.00	162,893.08	53,781.99	26,881.50	26,900.49
164,082.93	215,007.00	116,240.66	40,155.73	22,761.62	17,394.11
122,111.43	190,771.00	101,905.02	33,178.18	19,939.53	13,238.65
116,282.13	157,557.00	92,360.56	30,660.83	20,428.14	10,232.69
127,390.31	150,890.00	92,188.96	32,169.90	22,470.20	9,699.70
156,320.03	209,231.00	123,207.36	40,742.94	27,935.08	12,807.86
97,138.47	203,643.00	101,496.28	29,990.84	19,535.00	10,455.84
287,711.83	354,295.00	206,169.31	76,799.96	49,973.73	26,826.23
117,287.46	201,962.00	101,202.72	30,231.07	18,297.58	11,933.49
60,045.15	114,170.00	56,494.66	18,055.83	14,500.06	3,555.77
240,528.09	228,859.00	156,575.09	62,246.19	39,768.47	22,477.72
92,770.53	139,015.00	73,251.68	23,705.57	17,608.52	6,097.05
110,538.94	159,790.00	96,274.02	28,621.83	19,349.16	9,272.67
20,772.74	19,760.00	13,437.09	5,153.64	3,141.01	2,012.63
17,810.95	26,815.52	18,989.10	3,506.39	2,390.36	1,116.03
11,974.29	23,870.38	11,741.40	3,073.05	2,499.94	573.11
\$3,824,714.17	\$5,383,020.67	\$3,073,238.87	\$994,177.46	\$657,760.59	\$336,416.87

IN COMMUNITIES WITH A POPULATION OF 30,000 TO 50,000

\$113,029.39	\$196,989.25	\$111,631.87	\$46,128.11	\$35,676.75	\$10,451.36
132,437.23	155,364.00	100,545.05	32,879.11	23,734.83	9,144.28
23,703.23	23,840.38	20,126.74	5,961.08	3,878.37	2,082.71
46,493.01	8,969.00	32,036.82	3,155.67	3,057.64	98.03
146,701.00	210,891.22	116,395.99	28,407.24	20,229.59	8,177.65
124,723.88	189,035.00	96,670.35	33,783.99	24,589.84	9,194.15
206,695.41	290,756.00	172,819.45	57,118.71	36,201.55	20,917.16
81,063.11	76,516.00	68,455.25	20,256.37	13,316.45	6,939.92
4,079.90	3,051.50	2,474.86	780.29	780.29	.....
203,268.40	297,870.00	166,349.34	53,493.28	36,668.29	16,824.99
227,502.70	283,964.00	170,531.69	63,343.98	45,381.60	17,962.38
519,728.54	828,559.00	416,993.58	129,876.60	70,136.99	59,739.61
219,177.63	292,063.00	171,092.03	56,760.19	40,422.94	16,337.25
265,495.42	363,200.00	197,082.41	70,386.58	50,029.66	20,356.92
216,000.94	528,230.00	245,241.90	53,396.96	36,396.61	17,000.35
120,582.15	204,096.40	105,622.86	26,112.53	18,093.81	8,018.72
20,048.65	7,145.00	18,079.68	2,340.28	2,294.25	46.03
23,791.85	7,665.00	12,522.46	3,386.57	2,687.30	699.27
158,336.15	225,842.00	123,761.73	41,554.25	31,593.60	9,960.65
147,769.55	206,967.00	110,804.40	39,160.50	26,453.67	12,706.83
6,054.57	12,101.69	5,167.29	1,602.63	813.59	789.04
71,756.90	189,120.00	91,441.14	15,416.30	21,146.70	5,730.40*
29,500.00	40,041.50	30,527.84	8,292.34	7,000.12	1,292.22
47,106.55	124,300.00	70,020.11	13,739.03	11,947.52	1,791.51
93,494.97	146,316.00	76,462.42	21,914.13	14,124.83	7,789.30
\$3,248,541.13	\$4,912,892.94	\$2,732,856.76	\$829,246.72	\$576,656.79	\$252,589.93

* Loss

LICENSED LOAN AGENCIES—Continued IN COMMUNITIES WITH A POPULATION OF 50,000 TO 80,000

Average Total Assets	Loans Made	Loans Outstanding	Gross Earnings	Expenses and Losses	Net Earnings
\$264,630.74	\$592,330.00	\$284,073.23	\$63,054.26	\$43,502.63	\$19,551.63
140,054.43	213,205.00	109,968.84	37,237.43	25,071.24	12,166.19
31,496.86	62,075.00	.....	10,013.61	7,880.68	2,132.93
7,863.11	10,808.57	7,210.61	1,301.83	743.56	558.27
313,225.57	512,702.23	253,230.29	83,918.30	49,875.34	34,042.96
339,537.31	615,911.00	300,006.57	94,073.32	48,247.07	45,826.25
230,780.52	325,474.00	172,998.26	60,926.37	44,855.11	16,071.26
298,156.43	485,195.00	251,144.06	79,489.57	44,944.35	34,545.22
284,193.93	410,644.00	222,696.91	78,182.06	53,376.26	24,805.80
296,431.74	398,845.00	237,490.53	78,720.57	53,964.26	24,756.31
125,544.89	163,945.00	106,702.42	31,113.54	18,626.04	12,487.50
162,811.02	307,610.00	142,513.90	44,502.21	30,414.36	14,087.85
320,607.13	613,270.00	324,913.79	83,445.57	51,172.94	32,272.63
165,889.66	236,015.00	126,950.26	42,109.68	33,154.36	8,925.32
177,579.70	266,886.00	134,745.73	43,979.20	33,397.72	10,581.48
33,393.55	43,740.50	33,512.04	9,915.03	9,541.29	373.74
57,922.19	78,970.00	58,063.04	15,897.08	11,262.62	4,634.46
39,908.07	132,305.00	73,460.19	9,695.43	11,265.28	1,569.85*
\$3,290,026.85	\$5,469,931.35	\$2,839,680.67	\$867,575.06	\$571,325.11	\$296,249.95

IN COMMUNITIES WITH A POPULATION OF 80,000 TO 100,000

\$195,515.49	\$192,140.00	\$123,632.34	\$48,560.91	\$33,519.15	\$15,041.76
202,154.64	228,305.00	144,497.44	52,460.62	34,595.21	17,865.41
80,141.98	130,404.00	69,086.32	20,466.12	12,145.51	8,320.61
9,958.20	11,485.00	8,161.24	1,552.17	491.26	1,060.91
220,649.22	75,916.38	203,497.35	50,382.76	25,289.89	25,092.87
20,808.91	19,027.00	17,164.74	5,213.17	3,616.43	1,596.74
26,230.17	48,008.00	23,682.27	8,009.10	9,229.11	1,220.01*
258,298.67	258,296.00	224,935.55	57,642.43	40,893.30	16,749.13
329,782.55	587,310.00	293,220.45	84,659.58	51,436.43	33,223.15
48,966.63	127,734.00	.....	22,533.95	15,554.80	6,979.15
113,571.69	177,766.00	88,124.56	24,348.81	17,532.35	6,816.46
15,045.92	22,292.27	15,895.16	3,960.92	5,436.14	1,465.22*
\$1,521,124.07	\$1,878,683.65	\$1,211,897.42	\$379,790.54	\$249,729.58	\$130,060.96

IN COMMUNITIES WITH A POPULATION OF 100,000 AND OVER

\$9,872.07	\$1,774.50	\$3,712.58	\$2,878.42	\$2,294.00	\$584.42
478,914.12	508,420.00	432,529.91	111,105.66	90,481.08	20,624.58
37,421.53	17,118.00	25,294.84	8,357.21	7,855.23	501.98
31,313.33	23,550.00	19,586.91	6,601.72	9,531.35	2,929.63*
48,700.59	29,986.00	28,779.62	7,602.69	8,746.80	1,144.11*
157,966.03	146,110.00	91,904.56	28,947.90	16,788.60	12,159.30
448,235.69	871,282.00	411,506.86	120,449.60	69,559.55	50,890.05
121,131.99	285,645.00	144,609.24	27,878.94	24,923.56	2,955.38
1,876.24	3,137.00	89.54	376.75	782.58	405.83*
36,471.55	47,117.73	19,729.76	4,046.53	6,769.22	2,722.69*
435,669.04	656,878.00	370,344.14	112,502.67	76,496.18	36,006.49
95,399.14	173,148.33	96,006.04	30,789.35	16,650.26	14,139.09
68,589.63	77,035.00	49,205.74	6,686.07	5,741.92	944.15
283,701.65	386,954.00	223,666.90	74,001.80	50,935.28	23,066.52
299,629.19	426,868.00	232,016.02	82,919.15	55,280.58	27,688.57
46,324.49	59,000.00	33,905.28	5,542.47	3,884.83	1,657.64
87,153.06	104,403.35	75,447.99	20,861.01	20,404.65	456.36
50,646.12	18,704.00	37,758.05	5,422.15	5,016.81	405.34
39,801.29	59,950.00	35,139.97	6,512.12	2,475.04	4,037.08
223,611.32	349,113.00	189,675.55	63,866.60	41,998.40	21,868.20
45,740.65	96,365.00	52,683.55	13,998.16	14,245.11	246.95*
44,592.50	20,814.15	19,710.32	4,708.19	3,929.49	778.70
24,305.58	25,546.00	19,055.70	5,678.91	4,085.52	1,593.39
55,646.65	67,930.00	47,175.21	11,789.41	9,577.05	2,212.36
344,123.13	493,001.00	280,952.89	94,937.61	60,567.52	34,370.09
289,564.88	387,621.00	212,895.60	73,025.28	55,920.23	17,105.05
95,667.14	132,153.00	76,265.22	26,943.70	30,337.59	3,393.89*
20,183.48	12,901.00	4,537.32	1,198.30	1,437.35	239.05*
49,958.25	109,042.24	57,917.81	13,388.82	11,433.15	1,955.67
318,021.60	581,020.00	288,358.25	81,671.91	54,085.46	27,586.45
71,194.91	64,477.60	58,012.89	19,047.13	19,169.69	122.56*
210,546.51	299,385.00	162,234.88	56,866.67	40,366.07	16,500.60
90,802.07	200,000.60	97,670.42	27,343.12	15,859.83	11,433.29
295,501.58	454,800.00	223,866.77	82,338.40	56,943.86	25,394.54
304,081.42	394,173.00	285,047.91	67,797.48	49,887.93	17,909.55
431,782.29	775,175.00	380,113.69	118,811.95	78,543.30	40,268.65

*Loss

LICENSED LOAN AGENCIES—Continued

IN COMMUNITIES WITH A POPULATION OF 100,000 AND OVER

Average Total Assets	Loans Made	Loans Outstanding	Gross Earnings	Expenses and Losses	Net Earnings
\$714,450.03	\$259,677.00	\$596,350.70	\$189,759.96	\$116,460.89	\$73,299.07
83,753.63	37,785.00	75,778.92	22,354.20	19,832.63	2,521.57
87,527.57	13,148.00	31,473.90	21,426.74	19,020.79	2,405.95
10,490.36	17,296.64	5,424.65	1,696.90	727.54	969.36
17,833.18	3,147.00	5,395.84	4,504.70	1,303.52	3,201.18
33,248.09	32,198.10	30,119.81	8,213.39	7,725.88	487.51
19,834.82	11,832.00	16,443.31	3,803.76	8,756.88	4,953.12*
85,727.68	181,698.00	89,374.30	27,825.45	16,084.72	11,740.73
53,447.83	137,817.00	.....	23,309.33	19,657.68	3,651.65
84,876.71	180,421.00	90,868.37	28,526.55	20,562.48	7,964.07
351,189.83	476,893.00	279,365.69	91,106.17	62,082.91	29,023.26
278,523.73	601,344.00	247,442.48	75,819.96	46,865.77	28,954.19
32,443.85	1,460.00	8,933.35	1,723.38	1,477.66	245.72
304,428.00	465,039.58	230,423.94	59,546.00	42,529.89	17,016.11
17,154.25	29,582.20	22,935.07	3,487.00	4,378.23	891.23*
18,271.33	26,850.00	18,702.29	4,822.89	3,883.08	939.81
110,338.91	177,530.00	96,687.61	28,903.08	21,358.27	7,544.81
44,069.06	51,474.75	41,736.06	12,499.00	9,566.42	2,932.58
76,999.94	58,113.00	33,456.00	11,045.67	6,170.69	4,874.98
65,414.02	35,138.00	63,580.35	12,295.62	10,631.62	1,664.00
37,870.33	107,532.00	.....	14,994.34	13,446.62	1,547.72
430,934.37	877,880.00	418,336.74	114,282.87	72,402.91	41,879.96
183,687.19	386,155.00	198,321.66	42,891.35	30,913.00	11,978.35
132,275.02	146,490.00	112,082.15	34,384.07	30,972.73	3,411.34
209,124.83	425,815.00	226,977.01	50,909.38	36,828.02	14,081.36
13,116.58	5,923.50	13,955.28	3,242.34	1,833.37	1,408.97
65,772.00	58,815.00	62,230.31	17,749.59	18,190.73	441.14*
243,248.67	309,231.00	172,547.40	63,587.80	43,314.05	20,273.75
82,501.96	130,620.00	69,784.87	20,586.04	13,175.80	7,410.24
138,267.12	437,374.00	190,155.07	41,235.74	33,433.02	7,802.72
169,644.81	254,135.00	133,489.65	44,456.15	33,628.19	10,827.96
106,961.41	117,095.00	113,433.03	27,073.66	21,191.68	5,881.98
14,828.60	17,650.00	8,219.95	2,168.77	1,278.73	890.04
21,833.50	26,486.00	15,439.93	4,902.21	4,876.72	25.49
251,756.58	435,945.00	236,467.88	64,516.72	46,179.00	18,337.72
68,772.61	246,966.37	113,393.68	24,054.52	18,694.00	5,360.52
308,637.67	464,221.00	246,185.23	81,141.91	43,316.99	37,824.92
48,072.06	81,050.00	48,946.27	5,673.50	4,281.47	1,392.03
159,793.72	493,890.32	217,516.31	49,517.17	40,436.36	9,080.81
434,125.50	802,400.00	389,886.26	108,622.38	68,170.42	40,451.96
192,091.51	267,659.00	144,727.24	48,651.14	37,922.76	10,728.38
172,496.32	188,913.00	126,055.97	35,321.84	25,177.26	10,144.58
127,442.48	244,175.00	135,186.33	40,528.42	15,850.58	24,677.84
50,990.28	48,479.00	46,875.78	14,220.79	10,055.29	4,165.50
56,800.63	133,458.00	58,571.34	18,877.22	16,348.47	2,528.75
10,358.70	24,623.00	10,690.94	3,336.87	2,782.52	554.35
83,285.39	141,445.05	56,861.25	16,856.42	19,027.46	2,171.04*
446,317.39	814,470.00	391,535.11	119,161.90	68,339.70	50,822.20
240,864.76	401,418.00	195,466.80	63,485.21	32,495.03	30,990.18
12,902.19	19,393.00	14,276.44	2,101.47	3,382.79	1,281.32*
31,649.00	70,609.04	30,174.23	8,567.54	7,498.08	1,069.46
84,416.69	147,771.61	80,786.48	24,679.86	18,068.62	6,611.24
628,764.45	1,076,020.00	568,316.65	161,194.75	94,141.93	67,052.82
537,481.61	915,860.00	487,219.15	139,772.64	87,742.87	52,029.77
8,965.94	11,693.82	6,313.00	2,033.80	1,297.96	735.84
90,854.65	198,314.27	94,702.45	25,986.17	19,539.76	6,446.41
31,937.33	69,238.00	36,027.76	7,456.10	7,191.41	264.69
9,480.93	13,835.00	9,622.00	3,407.45	1,336.50	2,070.95
24,543.62	5,921.36	7,852.99	2,351.36	4,077.27	1,725.91*
883.25	495.00	445.00	8.40	241.91	233.51*
18,188.94	35,462.00	30,192.67	1,484.42	4,106.54	2,622.12*
13,427.88	41,505.00	25,523.13	3,340.50	3,931.97	591.47*
19,372.25	32,870.00	30,143.36	519.53	2,908.90	2,388.97*
\$14,198,904.25	\$22,822,345.11	\$12,346,835.32	\$3,618,897.91	\$2,522,061.61	\$1,096,836.30

*Loss

LICENSED SMALL LOAN AGENCIES

Following is a list of those engaged in the business of making small loans in the cities and towns in Massachusetts and licensed for the year ending September 30, 1941:

Lic. No.	Name	Address	Agent
BOSTON			
*1	Collateral Loan Company	75 Cornhill	Thomas J. Reid
*2	Workingmen's Loan Association	178 Tremont Street	William H. Hearne, Jr.
5	Nestor-Hall Company	7 Water Street	Allis S. Olsen
7	Hub Loan Company	262 Washington Street	Blanche J. Fisher
10	E. M. Blunt, Inc.	27 School Street	Clinton E. French
11	Kilby Investment Company	453 Washington Street	James F. Connelly
14	National Acceptance Corp.	31 St. James Avenue	Lee Rowe
16	Household Finance Corporation	80 Boylston Street	Charles R. Evans
20	Practical Bankers, Inc.	48 Summer Street	Michael E. Sands
22	Personal Finance Company	77 Summer Street	LeRoy E. Savage
23	American Finance Corporation	31 St. James Avenue	Charles O. Vine
25	Boston Note Brokerage Co., Inc.	161 Devonshire Street	Henry Reimers
37	Capital Finance Corporation	148 State Street	Herbert S. Robbins
38	Lincoln Finance Corporation	128 London St., East Boston	Jennie Scarnici
43	Family Loan Corporation of Massachusetts	1485 Dorchester Avenue, Dorchester	Christian H. Holler
47	Savoy Finance Co.	230 Boylston Street	Mario Caliri
51	Trieste Association, Inc.	193 Hanover Street	Palmer T. Guarente
53	Charles S. Beatty Company	7 Water Street	Newton C. Burnett
57	Personal Finance Company	80 Boylston Street	Robert H. Blanchard
59	Federal Finance Corporation	89 Broad Street	Lloyd E. Jones
61	Acme Finance Co.	44 Bromfield Street	Frank Cronin
65	Pilgrim Acceptance & Finance Corporation	24 School Street	Hyman S. Trilling
66	Personal Finance Company	761 Dudley St., Dorchester	Sumner T. Urann
82	National Loan Society, Inc.	294 Washington Street	William E. Norton
83	Public Loan Corporation	333 Washington Street	William F. Heath
89	Commercial Credit Plan Incorporated	664 Commonwealth Avenue	S. C. Peck
91	Morrison Credit Company	630 Washington Street	Morris Morrison
92	Family Loan Corporation of Massachusetts	295 Washington Street	Clifford E. Ryan
93	Goodman's Finance Co.	333 Washington Street	Leslie J. Weinberg
97	H. B. Budding Company	43 Tremont Street	Herbert B. Budding
98	Public Loan Corporation	80 Federal Street	A. Howard Payne
99	Superior Finance Service, Inc.	38 Chauncy Street	Sidney E. Blandford
102	Beacon Loan Company	80 Federal Street	Delbert B. Gray
106	Simplex Company	38 Chauncy Street	Albert C. Titcomb
111	Public Loan Corporation	145 Tremont Street	Edward J. Fay
124	Employees Finance Co.	77 Summer Street	Louis I. Fleischman
126	State Loan Co., Inc.	584 Columbia Rd., Dorchester	Charles E. Harper
128	Hub Finance Company	600 Washington Street	John A. Carver
129	International Finance Company	101 Tremont Street	Josiah Bon
142	Globe Discount & Finance Corporation	31 St. James Avenue	William P. Morrissey
143	Household Finance Corporation	598 Columbia Rd., Dorchester	John H. Boyd
145	State Loan Co.	619 Washington Street	Herbert B. Budding, Jr.
167	Exchange Finance Corporation	40 Broad Street	Emma Black
176	Local Finance Company	79 Milk Street	Helen J. Cassidy
179	National Loan Society, Inc.	8 Winter Street	Lester W. Miller
184	Public Loan Corporation	1243 River St., Hyde Park	William W. Howard
192	Firemen's Finance Company, Inc.	294 Washington Street	John F. Looney
200	Public Loan Corporation	31 St. James Avenue	Joseph M. Battaglia
202	Household Finance Corporation	59 Temple Place	Walter G. Tibbitts
204	Personal Finance Company	47 Poplar St., Roslindale	Stephen T. Hanscom
214	Auto Owners Finance Co., Inc.	20 Columbus Avenue	Sidney H. Wylie
216	Public Loan Corporation	10 Post Office Square	Lilbourn A. Pharris
218	Public Loan Corporation	19 Poplar St., Roslindale	Milton B. Nelson
223	Household Finance Corporation	110 Tremont Street	Charles W. Carroll
231	Boston Acceptance Company, Inc.	20 Providence Street	Donald G. Posson
234	Bankers Finance Corporation	18 Tremont Street	Myer J. Levin
238	Coleman Finance Company, Inc.	333 Washington Street	Louis Schwartz
ARLINGTON			
15	Lighthouse Loan & Finance Co.	661 Massachusetts Avenue	Vincent G. Morgan
188	Peoples Finance Company	455 Massachusetts Avenue	James F. Cronan
ATHOL			
162	Public Loan Corporation	415 Main Street	Paul J. Perrier
ATTLEBORO			
130	Public Loan Corporation	8 North Main Street	Harold J. Boucher
BEVERLY			
181	Personal Finance Company	222 Cabot Street	Thomas E. Campbell, Jr.

Lic. No.	Name	Address	Agent
BROCKTON			
87	Local Finance Company	231 Main Street	Frederic Farley
104	Public Loan Corporation	142 Main Street	Hugh J. O'Neill
133	Personal Finance Company	196 Main Street	John D. Frates
BROOKLINE			
141	Household Finance Corporation	1352 Beacon Street	Eugene B. Landon
144	W. J. Foley, Inc.	1294a Beacon Street	James A. Foley
160	Personal Finance Company	269 Harvard Street	Thomas D. Gotshall, Jr.
CAMBRIDGE			
64	Household Finance Corporation	678 Massachusetts Avenue	Arthur W. Dodge
71	Personal Finance Company	519 Massachusetts Avenue	William H. Coss
117	National Loan Society, Inc.	678 Massachusetts Avenue	Joseph H. Arsenault
159	Public Loan Corporation	631 Massachusetts Avenue	Ralph Jenkins
186	Lighthouse Loan & Finance Co.	4 Brattle Street	Donald Laffin
CHELSEA			
195	Personal Finance Company	429 Broadway	Joseph W. Downes
EVERETT			
197	Personal Finance Company	433 Broadway	Rolf F. Olson
FALL RIVER			
12	Liberty Loan and Realty Co., Inc.	210 Thomas Street	L. Alfred Renaud
28	Personal Finance Company	27 South Main Street	C. Daniel Anderson
39	Luzo Corporation of America	26 Rodman Street	Jayne Lopes
166	Cascade Finance Company	391 South Main Street	Elmer A. Delahanty
209	Local Finance Company of Fall River	225 South Main Street	Raoul A. Renaud
220	Eagle Finance Company	150 Second Street	Jacob Dondis
FITCHBURG			
32	Personal Finance Company	446 Main Street	Charles D. Donovan
74	The M. A. C. Plan, Inc. of Fitchburg	280 Main Street	George H. Willard
85	Fitchburg Finance Corporation	759 Main Street	Howard J. Rome
FRAMINGHAM			
95	Public Loan Corporation	24 Union Avenue	Alan H. Locke
173	Personal Finance Company	129 Concord Street	Clarence M. Chase
178	General Finance Corporation of Framingham	129a Concord Street	Edward L. Flynn
236	Public Finance Corporation	109 Concord Street	Edward Werber
FRANKLIN			
50	County Finance Corporation	38 Main Street	Michael Morganelli
226	G. S. K. Finance Corporation	9 East Central Street	Garabed S. Kizirbohosian
GARDNER			
161	Public Loan Corporation	Cor. Pleasant & Parker Sts.	Harry J. Bradley
GREENFIELD			
146	Personal Finance Company	236 Main Street	Frank T. Deery
153	Guaranty Loan Plan of Greenfield, Inc.	278 Main Street	Donald R. Martin
HAVERHILL			
105	Personal Finance Company	54 Merrimack Street	Cornelius F. Reardon
120	Public Loan Corporation	191 Merrimack Street	C. William Wood
HOLYOKE			
40	Personal Finance Company	560 Dwight Street	George F. Murray
63	United Finance Corporation	276 High Street	David Judelson
175	Public Loan Corporation	225 High Street	George W. Briggs
215	Holyoke Finance Corp.	380 High Street	Elliott Potter
HYANNIS			
49	Personal Finance Company	396 Main Street	William H. Delano
LAWRENCE			
19	Personal Finance Company	499 Essex Street	Rosario A. St. Laurent
30	Local Loan & Finance Co.	23 Newbury Street	Fabrizio Pitocchelli
147	Personal Finance Company	301 Essex Street	George E. Holdsworth
225	Industrial Credit Corporation of Lawrence	477 Essex Street	Henry R. Bailey
LEOMINSTER			
148	Personal Finance Company	30 Main Street	William L. Hauger
LOWELL			
55	Personal Finance Company	24 Merrimack Street	Gerard A. Trepanier
149	Personal Finance Company	175 Central Street	Carl H. Munn
172	Household Finance Corporation	24 Merrimack Street	John C. Cale
208	Industrial Credit Corporation of New England	8 Merrimack Street	Mason I. Ingram

Lic. No.	Name	Address	Agent
LYNN			
29	Essex Loan Trust	176 Liberty Street	Michael R. Connolly
41	United Insurance Finance Corp.	10 Central Square	Michael Tobin
48	Peoples Loan Co. of Lynn, Inc.	100 Munroe Street	Jack S. Sessen
122	Personal Finance Company	22 Central Avenue	Charles H. Crowe, Jr.
154	Household Finance Corporation	7 Willow Street	Ralph B. Lawrence
198	Industrial Credit Corporation of Lynn	25 Central Square	Richard F. Gair
230	Continental Acceptance Corp.	85 Lawton Avenue	Albert E. Foy
MALDEN			
6	Household Finance Corporation	351 Main Street	Harold S. Logan
72	Public Loan Corporation	6 Pleasant Street	Clements C. Eckhardt
107	Personal Finance Company	431 Main Street	Merl G. Emerson
177	National Loan Society, Inc.	1 Salem Street	Albert S. Musto
227	State Loan Co., Inc.	9 Pleasant Street	A. Gordon Howie
MARLBOROUGH			
165	Personal Finance Company	186 Main Street	Stanley P. Hughes
171	Marlboro Finance Corp.	208 Main Street	Samuel Kunen
MEDFORD			
199	Personal Finance Company	10 High Street	Leslie E. Moriarty
MILFORD			
110	Milford Finance Corporation	204 Main Street	Michael Morganelli
131	Public Finance Corporation	129 Main Street	Edward Werber
140	Berardi Loan Company, Inc.	198 Main Street	Frank Berardi
207	Personal Finance Company	197 Main Street	Herbert B. Schwabe
NATICK			
24	County Finance Corporation	5 Summer Street	Michael Morganelli
NEW BEDFORD			
26	Luzo Corporation of America	139 Rivet Street	Manuel P. Rebello
44	Personal Finance Company	222 Union Street	Harold A. Jewell
46	Community Plan, Inc.	758 Purchase Street	Irene J. Fitzgerald
100	American Loan Society, Inc.	96 William Street	F. E. McLaughlin
121	New Bedford Acceptance Corporation	227 Union Street	Lewis Garston
233	Colonial Loan Company	1454 Acushnet Avenue	Joaquim P. Oliveira
NEWBURYPORT			
150	Personal Finance Company	65 State Street	Arnold T. Horsch
NEWTON			
201	Personal Finance Company	313 Washington Street	Leo E. Noel
NORTH ADAMS			
45	The Citizens Loan Co.	2 West Main Street	Samuel Levenson
151	Personal Finance Company	59 Main Street	George E. Hickson
NORTH ATTLEBOROUGH			
54	Public Loan Corporation	61 N. Washington Street	Fred H. Rosemund
NORTHAMPTON			
35	Northampton Loan & Finance Co.	26 Main Street	Horace O. Babb
113	M-A-C Plan, Inc. of Northampton	25 Main Street	Harry J. Frazier
NORWOOD			
158	Public Loan Corporation	681 Washington Street	Hyman A. Parnes
PITTSFIELD			
4	Federal Loan Co. of Pittsfield, Inc.	235 North Street	Irving S. Michelman
52	Pittsfield Loan & Finance Co., Inc.	51 North Street	Harold Rosemont
88	Personal Finance Company	74 North Street	William H. Deignan
185	M-A-C Plan Inc. of Pittsfield	60 South Street	Anna E. Moriarty
PLYMOUTH			
203	Personal Finance Company	56a Main Street	Robert Davison
QUINCY			
116	Public Loan Corporation	1479 Hancock Street	John Roanowicz
136	Personal Finance Company	1400 Hancock Street	Eugene F. Hurd
169	Prudential Finance Corp. of Quincy	1426 Hancock Street	Charles A. Noll
180	Household Finance Corporation	1372 Hancock Street	E. Milton Grant
REVERE			
190	Paul Revere Loan Assoc. Inc.	35 Washington Street	Frank Belmonte

Lic. No.	Name	Address	Agent
SALEM			
56	State Loan Co., Inc.	228 Essex Street	Henry P. Brooks
75	Personal Finance Company	254 Essex Street	Francis A. McNulty
86	James F. Crowley	237 Essex Street	James F. Crowley
137	Personal Finance Company	64 Washington Street	C. Harvey Vaillancourt
183	Household Finance Corporation	214½ Essex Street	A. Clayton Chandler
232	Essex County Acceptance Corporation	35 New Derby Street	Harry S. Gilcrest
SOMERVILLE			
33	Personal Finance Company	130 Dover Street	Richard H. Stanley
96	Family Loan Corporation of Massachusetts	7 Davis Square	Thomas C. Callahan
211	State Loan Co. of Somerville	238a Elm Street	Victor G. West
SOUTHBRIDGE			
187	Public Loan Corporation	255 Main Street	William L. Maurer
191	Morrison Finance Corporation	268 Main Street	Alfred L. Morrison
SPRINGFIELD			
60	The New Method Finance Corporation	1562 Main Street	Cyril A. Blondin
62	Springfield Acceptance Company	1490 Main Street	Chester W. Brown
73	Personal Finance Company	1618 Main Street	Harold C. Hammerstrom
77	Springfield Finance Co. Inc.	1490 Main Street	Chester W. Brown
109	Commercial Credit Plan Incorporated	146 Chestnut Street	William F. Baker, Jr.
114	Mutual Industrial Service of Springfield, Inc.	18 Vernon Street	Cyril A. Blondin
139	Household Finance Corporation	1387 Main Street	Robert H. Fuss
156	Industrial Credit Corporation of Springfield	18 Vernon Street	E. C. Barlow
163	Public Loan Corporation	1387 Main Street	Chester A. Baker
212	Guaranty Loan Plan of Springfield, Inc.	1537 Main Street	Harry Ginsberg
222	First Personal Bankers, Inc.	21 Elm Street	Walter R. Orell
TAUNTON			
67	Taunton Loan Co. Inc.	28 Broadway	Joseph B. Arruda
70	Beacon Finance Co. of Taunton	30 Main Street	John L. Guthrie
81	Personal Finance Company	23 Main Street	Raymond E. Connolly
UXBRIDGE			
182	G. S. K. Finance Corporation	6 Main Street	Zaray A. Kizirbohosian
WALTHAM			
79	Household Finance Corporation	282 Moody Street	A. C. McNeish
123	Public Loan Corporation	353 Moody Street	Cornell E. Wilson
135	Personal Finance Company	371 Moody Street	Richard T. Brigham
155	Prudential Financial Corp. of Newton	333 Moody Street	Thomas P. Ingram
WEBSTER			
164	Personal Finance Company	224 Main Street	Raymond Thompson
WESTFIELD			
108	Pioneer Loan and Finance Corporation	5 Main Street	Thomas P. Corcoran
112	Personal Finance Company	80 Elm Street	Frederick P. Norcross
WHITINSVILLE			
127	G. S. K. Finance Corporation	85 Church Street	Zaray A. Kizirbohosian
WINCHENDON			
31	Personal Finance Company	89 Central Street	Curtis E. Bemis
WOBURN			
205	Personal Finance Company	323 Main Street	Albert E. Curtis
WORCESTER			
13	Public Loan Corporation	390 Main Street	Richard G. Butts
34	Italian Finance Company of Worcester	157 Shrewsbury Street	Pompeo Ermilio
68	American Loan Society, Inc.	507 Main Street	Thomas F. Quinn
80	General Securities Corporation	339 Main Street	Harry S. Meagher
115	Personal Finance Company	32 Franklin Street	Edward F. Connolly
119	M-A-C Plan, Inc. of Worcester	332 Main Street	Charles T. MacDermott
168	Farmers Finance Corp.	29 Pearl Street	Harris Grace
210	The New Method Finance Corporation	544 Main Street	Alfred F. Wilmouth
213	Malone Finance Company	544 Main Street	James M. Donahue
221	Motor Credit Corporation	16 Norwich Street	Frank E. Gilmore
224	Household Finance Corporation	390 Main Street	T. H. Mills, Jr.